

LOUISVILLE METRO COUNCIL COMMITTEE MINUTES

Labor/Economic Development

Thursday, October 16, 2008

3:06 P.M.

Third Floor, City Hall

Present:	Chair:	CM Tandy
	Members:	CW Butler, CM Hawkins and CM Owen (3:22 p.m.)
Absent:		CM Peden (excused)

Chairman Tandy began the meeting by announcing the members and non-members of the committee that were present. A quorum was established.

Pending Legislation

R-177-10-08 A RESOLUTION APPROVING THE GRANTING OF LOCAL INDUCEMENTS TO FIRST MERIDIAN CORPORATION OF FLORIDA PURSUANT TO KRS CHAPTER 154, SUBCHAPTER 24.

Status: In-Committee

Committee: Labor & Economic Development

Primary Sponsor: David Tandy

Motion to Approve made by Marianne Butler and seconded by Doug Hawkins.

Discussion: Lisa Bajorinas, Greater Louisville, Inc., spoke to the item. The following was discussed:

- Broker of residential mortgage loans
- Currently employ 11 people , will add 24 new jobs
- Expand office space
- Investment of over \$68,000
- 1% of occupational tax

By unanimous vote, this item was sent to the **Consent Calendar**.

VOTING RESULTS: For: 3; Against: 0; Abstain: 0; Absent: 2

For: David Tandy, Doug Hawkins, Marianne Butler

Against: (None)

Abstain: (None)

Absent: Tom Owen, James Peden

R-180-10-08 A RESOLUTION AMENDING RESOLUTION 36, SERIES, 2008 WHICH APPROVED THE GRANTING OF LOCAL INDUCEMENTS TO RAYTHEON TECHNICAL SERVICES COMPANY, LLC PURSUANT TO KRS CHAPTER 154, SUBCHAPTER 24.

Status: In-Committee

Committee: Labor & Economic Development

Primary Sponsor: David Tandy

Motion to Approve made by Marianne Butler and seconded by David Tandy.

Discussion: Lisa Bajorinas, Greater Louisville, Inc., spoke to the item. The following was discussed:

- History of Raytheon
- Not able to build in Radcliff due to a lawsuit
- Need space immediately available
- New building on Cheri Way
- Raytheon to spend \$1,561,544 in start-up costs
- Landlord to make \$1.8 million in improvements
- 1% of occupational tax

By unanimous vote, this item was sent to the **Consent Calendar**.

VOTING RESULTS: For: 3; Against: 0; Abstain: 0; Absent: 2

For: David Tandy, Doug Hawkins, Marianne Butler

Against: (None)

Abstain: (None)

Absent: Tom Owen, James Peden

*CM Owen asked the chair to be recognized as present and stated that he had read the documentation on item number 1 and item number 5 and is supportive of them. The Chair asked that the record reflect CM Owen's presence and his desired position on those items.

O-195-10-08 AN ORDINANCE OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY AUTHORIZING AND APPROVING THE TERMINATION BY LOUISVILLE GAS AND ELECTRIC COMPANY (THE "COMPANY") OF CERTAIN BOND INSURANCE POLICIES SECURING THE OUTSTANDING (i) \$25,000,000 COUNTY OF JEFFERSON, KENTUCKY, POLLUTION CONTROL REVENUE BONDS, 2000 SERIES A (LOUISVILLE GAS AND ELECTRIC COMPANY), DATED MAY 19, 2000, (ii) \$10,104,000 COUNTY OF JEFFERSON, KENTUCKY, ENVIRONMENTAL FACILITIES REVENUE BONDS, 2001 SERIES A (LOUISVILLE GAS AND ELECTRIC COMPANY, DATED SEPTEMBER 11, 2001, (iii) \$128,000,000 LOUISVILLE/ JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, POLLUTION CONTROL REVENUE BONDS, 2003 SERIES A (LOUISVILLE GAS AND ELECTRIC COMPANY PROJECT), DATED NOVEMBER 20, 2003, (iv) \$40,000,000 LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, POLLUTION CONTROL REVENUE BONDS, 2005 SERIES A (LOUISVILLE GAS AND ELECTRIC COMPANY PROJECT), DATED APRIL 13, 2005, (v) \$31,000,000 LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, ENVIRONMENTAL FACILITIES REVENUE REFUNDING BONDS, 2007 SERIES A (LOUISVILLE GAS AND ELECTRIC COMPANY PROJECT), DATED APRIL 26, 2007 AND (vi) \$35,200,000 LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, ENVIRONMENTAL FACILITIES REVENUE REFUNDING BONDS, 2007 SERIES B (LOUISVILLE GAS AND ELECTRIC COMPANY PROJECT), DATED APRIL 26, 2007, AND AUTHORIZING THE SECURING OF ALTERNATE CREDIT FACILITIES OR COLLATERAL AS DEEMED NECESSARY BY THE COMPANY.

Status: In-Committee

Committee: Labor & Economic Development

Primary Sponsor: Judy Green

Motion to Approve made by Tom Owen and seconded by Marianne Butler.

Discussion: Spencer Harper, Bond Counsel, spoke to the item. Please see the attached handout for the details of this ordinance.

This item was sent to **Old Business**.

VOTING RESULTS: For: 3; Against: 0; Abstain: 1; Absent: 1

For: Doug Hawkins, Tom Owen, Marianne Butler

Against: (None)

Abstain: David Tandy

Absent: James Peden

O-92-05-08 AN ORDINANCE IMPOSING A TEMPORARY MORATORIUM ON NEW DEVELOPMENTS WHICH INCLUDE THE RETAIL SALES OF GASOLINE.

Status: In Committee - Tabled

Committee: Labor & Economic Development

Primary Sponsor: Dan Johnson

Discussion: This item remained **Held in Committee**.

R-142-08-08 A RESOLUTION AMENDING RESOLUTION NO. 232, SERIES 2007 APPROVING THE GRANTING OF LOCAL INDUCEMENTS TO FORD MOTOR COMPANY PURSUANT TO KRS CHAPTER 154, SUBCHAPTER 25.

Status: In Committee - Held

Primary Sponsor:

Glen Stuckel

Madonna Flood

Motion to Approve made by Marianne Butler and seconded by Doug Hawkins.

Discussion: Bruce Traughber, Economic Development Director, spoke to the item. The following was discussed:

- Incentive program for large existing companies
- Council passed a resolution supporting an incentive offer to Ford
 - \$100 million investment at the Kentucky Ford Truck Plant
 - Approved by the State
 - Key deciding point in Ford bringing Navigator and Expedition to the plant
- State, City and GLI have worked with Ford to get a similar commitment for the Louisville Assembly Plant
- Ford is willing to consider a major investment at the plant, wants to amend current agreement
 - \$100 million investment at the Assembly Plant
 - Pre-cursor to additional investment
- Incentive that is equal to \$12 million over ten years
 - Split between the state (80%) and the City (20%)
 - 1% of City's occupational tax

By unanimous vote, this item was sent to the **Consent Calendar**.

VOTING RESULTS: For: 3; Against: 0; Abstain: 0; Absent: 2

For: David Tandy, Doug Hawkins, Marianne Butler

Against: (None)

Abstain: (None)

Absent: Tom Owen, James Peden

Without objection the meeting Adjourned at 3:48 p.m.

***NOTE: Items sent to the Consent Calendar or Old Business will be heard before the full Council at the Metro Council Meeting, October 23, 2008.**

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